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Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 09/16/2013 09:30 AM Pg: 1 of 5

This Document Prepared By
and After Recording Return To:
Jessica G. Lingertat
Gould & Ratner LLP
222 North LaSalle Street
Suite 800
Chicago, Illinois 60601

8/9/13 178 [Signature]

**ASSIGNMENT OF DECLARANT'S RIGHTS UNDER
THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR
THE VALE AT FLAGG CREEK SUBDIVISION**

THIS ASSIGNMENT OF DECLARANT'S RIGHTS UNDER THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS, FOR THE VALE AT FLAGG CREEK SUBDIVISION (the "Assignment"), is made this 8 day of August, 2013, by and between SB PAD HOLDINGS I, LLC, AS SUCCESSOR TO VALE HOMES, LLC, an Illinois limited liability company ("Assignor"), and M/I HOMES OF CHICAGO, LLC, a Delaware limited liability company (the "Assignee"), with respect to the following:

RECITALS

- A. Assignor, as Seller, and Assignee, as Purchaser, entered into that certain Real Estate Sale Contract having an Effective Date of April 4, 2013, (together with any and all amendments and modifications thereto, the "Contract,"). All initially capitalized terms used but not defined herein shall have the meaning ascribed to such term in the Contract.
- B. Pursuant to the Contract, Assignor is to sell the Property to Assignee.
- C. Assignee has requested that at the Closing of the sale of the Property, Assignor assign any and all rights and obligations of Assignee, as the "Declarant" under that certain Declaration of Covenants, Conditions and Restrictions for the Vale at Flagg Creek Subdivision dated April 20, 2007, and recorded in the office of the Cook County Recorder of Deeds as Document No. 0717660032, and re-recorded as Document No. 0730939074 (together with any and all subsequent supplements and amendments and related homeowners' association documentation, the "Declaration").

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing and the mutual agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by Assignor and Assignee, Assignor and Assignee hereby agree as follows:

- 1. Assignment of Declarant's Interest in The Declaration. Effective as of the date of this Assignment, Assignor hereby conveys and assigns to Assignee, and its successors and/or assigns absolutely and not as security, any and all rights, title, obligations and interests of

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Declarant in, to and under the Declaration. Assignor hereby agrees to indemnify, defend and hold Assignee harmless from any loss, cost or expense, including reasonable attorneys' fees, arising out of any failure of the Declarant to comply with the terms of the Declaration prior to the date hereof and subsequent to Assignor's assumption of the Declarant's duties and obligations from Vale Homes, LLC.

2. Assumption of Declarant's Interest in The Vale at Flagg Creek Subdivision Declaration. Assignee hereby accepts such assignment and, effective as of the date of this Assignment, assumes any and all right, title, obligation and interest as Declarant in, to and under the Declaration to the extent the same is assigned pursuant to this Agreement. Assignee hereby agrees to indemnify, defend and hold Assignor harmless from any loss, cost or expense, including reasonable attorneys' fees, arising out of any failure of the Assignee to comply with the terms of the Declaration from and after the date hereof.

3. Successors and Assigns. This Assignment shall be binding upon and inure to the benefit of the parties hereto, their heirs, executors, administrators, successors and assigns.

4. Counterparts. This Assignment may be executed in several counterparts, each of which shall be deemed to be an original, and all of which together shall constitute one agreement binding on all parties hereto, notwithstanding that all the parties shall not have signed the same counterpart.

5. Miscellaneous. This Assignment and the obligations of the parties hereunder shall survive the closing of the transaction referred to in the Contract and shall not be merged therein, shall be binding upon and inure to the benefit of the parties hereto, their respective legal representatives, successors and assigns, shall be governed by and construed in accordance with the laws of the State of Illinois applicable to agreements made and to be wholly performed within Illinois and may not be modified or amended in any manner other than by a written agreement signed by the party to be charged therewith.

6. Severability. If any term or provision of this Assignment or the application thereof to any persons or circumstances shall, to any extent, be invalid or unenforceable, the remainder of this Assignment or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable shall not be affected thereby, and each term and provision of this Assignment shall be valid and enforced to the fullest extent permitted by law.

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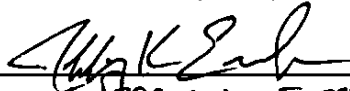
SEE NEXT PAGE FOR SIGNATURE]

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IN WITNESS WHEREOF, Assignor and Assignee have caused their respective duly authorized representatives to execute and deliver this Assignment as of the day and year first above written.

ASSIGNOR:

SB PAD HOLDINGS I, LLC, an Illinois limited liability company

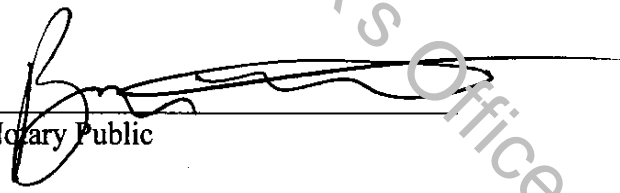
By: 
Name: JEFFREY K. EVERSDEN
Its: DESIGNATED AGENT

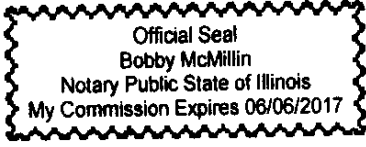
STATE OF ILLINOIS)
)SS
COUNTY OF COOK)

On this 8 day of August, 2013, before me, the undersigned, a Notary Public in and for said State, personally appeared Jeffrey K. Eversden the Designated Agent of SB PAD Holding I, LLC, personally known to me to be the same person who executed the foregoing instrument, and acknowledged to me that the said instrument is the free and voluntary act and deed of said company for the uses and purposes therein mentioned, and on oath stated that he is authorized to execute the said instrument.

WITNESS MY HAND and official seal hereto affixed the day, month and year in this certificate first above written.

My commission expires:
6/6/17


Notary Public



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ASSIGNEE:

M/I HOMES OF CHICAGO, LLC, a Delaware limited liability company

By: 
Ronald H. Martin, Area President

STATE OF ILLINOIS)
)ss
COUNTY OF DU PAGE)

On this 21 day of August, 2013, before me, the undersigned, a Notary Public in and for said State, personally appeared Ronald H. Martin, personally known to me to be the Area President of M/I Homes of Chicago, LLC, a Delaware limited liability company, who executed the foregoing instrument, and acknowledged to me that the said instrument is the free and voluntary act and deed of said company for the uses and purposes therein mentioned, and on oath stated that they are authorized to execute the said instrument.

WITNESS MY HAND and official seal hereto affixed the day, month and year in this certificate first above written.

My commission expires:

7/27/16

Notary Public



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Exhibit A

Legal Description:

PARCEL 1:

LOTS 1, 2, 4, 5, 6, 7, 8, 9, 10, COMMON AREA (OUTLOT) "A" AND COMMON AREA (OUTLOT) "B" IN THE VALE AT FLAGG CREEK, BEING A SUBDIVISION OF PART OF THE NORTHEAST 1/4 OF SECTION 31, TOWNSHIP 38 NORTH RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JANUARY 16, 2007 AS DOCUMENT 0701615144, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

PERPETUAL, NON-EXCLUSIVE EASEMENTS FOR THE BENEFIT OF PARCEL 1 AS GRANTED IN THE PLAT OF SUBDIVISION RECORDED AS DOCUMENT NUMBER 0701615144 FOR PRIVATE ROADWAY AND PRIVATE SIDEWALK.

Parcel Identification Numbers:

18-31-203-038-0000
18-31-203-039-0000
18-31-203-041-0000
18-31-203-042-0000
18-31-203-043-0000
18-31-203-044-0000
18-31-203-045-0000
18-31-203-046-0000
18-31-203-047-0000
18-31-203-049-0000
18-31-203-050-0000

Common Address:

8107-8136 Vale Court
Willow Springs, IL 60480